DECEMBER

12

MONDAY

6 PM CALL

Market today: A Widespread Decrease

*(**Hieu Nguyen** - Ext: 1514)*

The market started the week off on the wrong foot: On both exchanges, decliners overwhelmed gainers by 3 to 1. The VN-Index (659.7 pts) only declined by 0.51% due to the support of SAB, while the HNX (78.79 pts) did not have this support and hence lost over 1%. As the market performed poorly, domestic and foreign investors both withdrew from speculative stocks (FLC, KBC, FIT, ITA, and HHS). On the other hand, foreigners saw today's decline as an opportunity to take positions in stocks with strong fundamentals such as PC1, CTD, CII, HBC, PAC, and GIL. Their net purchase on the two exchanges was VND133 billion.

F&N funds were the only buyers of VNM. The high asking price (VND144,000/share) was addressed as the main reason for the lack of buyers. Meanwhile, foreigners net bought nearly 1 million VNM shares at an average price of VND133,000.

The market sentiment remains weak, and there are not many bright spots at present. Therefore, investors are recommended to monitor the market closely or use only a small portion of their portfolio to initiate new positions.

"A Widespread Decrease"

Analyst Pin-board

2016 in retrospect

*(**Dung Nguyen** – Ext: 1518)*

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Recommendations:

VN-Index and HNX-Index turned down sharply after technical recovery sessions. The number of losers overwhelmed the number of gainers. The current trend remains bearish and therefore trader should maintain a portfolio with high ratio of cash.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYSIS

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
CII	28.80	**Hold**	18/11/2016	29.45	32.0		28.5			-2.21%	Intermediate
DAG	14.60	**Cutloss**	18/11/2016	15.0	17.0		14.3	06/12/2016	14.30	-4.67%	Intermediate
PPC	16.40	**Hold**	18/11/2016	15.30	17.0		14.5			7.19%	Intermediate
VGC	15.70	**Hold**	26/07/2016	13.5	17.6		12.6			16.30%	Long
CTI	23.80	**Cutloss**	18/07/2016	26.7	29.0		25.0	12/12/2016	25.00	-6.37%	Intermediate
LHC	65.00	**Hold**	21/08/2015	41.5	70.0	78.0	58.0			56.63%	Long

Notes:

- **Buying Price** is the Close Price at Buying date. **Selling Price** may be the Target Price, Cut loss Price or Closing Price at Selling date depending on specific cases.
- **Target Price 2** will be updated when the stock passes Target Price 1.
- In the ex-rights date, the prices will also be adjusted accordingly
- Duration: **Short-term** is less than 01 month; **Intermediate-term** is from 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
SAB - The Giant of Vietnam's Beer Industry	December 06th, 2016	Neutral – Long term	143,000
DHG - Hope awaits in 2017	November 30th, 2016	Accumulate – Long term	119,000
GMD - Encouraging result amid short-term cargo low	November 28th, 2016	Accumulate – Intermediate term	30,000
HPG- Unmatchable	November 21st, 2016	Accumulate – Long term	50,300
VNS - The battle for market share	November 8th, 2016	Monitor	NA

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATION INFORMATION

Fund name	Trading Day	Subscription Fee (% of trading value)	Redemption Fee (% of trading value)	NAV per unit at valuation date	NAV per unit last valuation date	Change in NAV
VF1	07/12/2016	0.25% - 0.75%	0% - 2.5%	27,884	28,189	-1.08%
VF4	07/12/2016	0.25% - 0.75%	0% - 2.5%	12,394	12,531	-1.09%
VFA	02/12/2016	0.25% - 0.75%	0% - 1.5%	6,817	6,849	-0.47%
VFB	02/12/2016	0.25% - 0.75%	0% - 2.5%	13,751	13,735	0.12%
ENF	02/12/2016	0% - 3%	0%	14,015	14,325	-2.16%
MBVF	17/11/2016	1%	0%-1%	12,326	12,041	2.37%
MBBF	23/11/2016	0%-0.5%	0%-1%	13,355	13,355	0.00%

ANALYSTS

Truc Doan – Head of Research

+ 84 8 6299 2006 | Ext: 1308

truc.dtt@vdsc.com.vn

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Ha My Tran – Deputy Manager

+ 84 8 6299 2006 | Ext: 1309

my.tth@vdsc.com.vn

Diem My Tran

+ 84 8 6299 2006 | Ext: 1311

my.ttd@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Hoang Nguyen

+ 84 8 6299 2006 | Ext: 1319

Hoang.nh@vdsc.com.vn

Tai Nguyen – Deputy Manager

+ 84 8 6299 2006 | Ext: 1310

tai.ntp@vdsc.com.vn

Huong Pham

+ 84 8 6299 2006 | Ext: 1314

huong.pt@vdsc.com.vn

Trinh Nguyen

+ 84 8 6299 2006 | Ext: 1331

Trinh.nh@vdsc.com.vn

Hieu Nguyen

+ 84 8 6299 2006 | Ext: 1514

Hieu.nd@vdsc.com.vn

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HEAD OFFICE

141 Nguyen Du St., Dist. 1, HCMC

- T +84 8 6299 2006
- F +84 8 6299 7986
- E info@vdsc.com.vn
- W www.vdsc.com.vn

HA NOI BRANCH

2C Thai Phien St., Hai Ba Trung Dist.,
Ha Noi City

- T +84 4 6288 2006
- F +84 4 6288 2008
- E info@vdsc.com.vn
- W www.vdsc.com.vn

NHA TRANG BRANCH

50 Bis Yersin, Nha Trang City

- T +84 058 3820 006
- F +84 058 3820 008
- E info@vdsc.com.vn
- W www.vdsc.com.vn

CAN THO BRANCH

95-97-99 Vo Van Tan St., Ninh Kieu Dist.,
Can Tho City

- T +84 0710 381 7578
- F +84 0710 381 8387
- E info@vdsc.com.vn
- W www.vdsc.com.vn